



# BCP EQUITY INDEX BONDS

**TWO CAPITAL SECURE BONDS THAT PROVIDE ACCESS TO LEADING EUROPEAN AND WORLD EQUITY INDICES**

- Track the performance of the Finvex S&E Europe 30 and World 30 Indices
- Indices have a track record of outperformance against industry benchmarks and with lower volatility
- Capital Security of 97% or 92% provided at maturity
- Investment Term 5 years
- **Closing Date 11th December 2015**

**CAPITAL SECURITY PROVIDED BY BANK OF IRELAND**



**BCP** SERVING INVESTORS FOR OVER 45 YEARS  
[www.bcp.ie](http://www.bcp.ie) [invest@bcp.ie](mailto:invest@bcp.ie)



# BCP EQUITY INDEX BONDS

The **BCP European Equity Index Bond 7** and the **BCP World Equity Index Bond 7** offer investors access to the performance of two leading equity indices with the additional benefit of 92% or 97% capital security provided by Bank of Ireland. Each Bond will pay investors a return linked to the performance of the Finvex Sustainable & Efficient Europe 30 Index and/or the Finvex Sustainable & Efficient World 30 Index over the 5 year investment term.

## ABOUT THE INDICES

Both underlying Indices have been developed by leading equity index providers, the Finvex Group. Finvex Group makes use of advanced risk forecasting techniques based on academic research and proprietary technology to create innovative and sophisticated investment solutions for investors seeking more efficient and dynamic equity index strategies. With regard to the two underlying Indices described below, Finvex have partnered with RobecoSAM, specialists in sustainable investing, to provide two unique Indices that focus on two key factors – sustainability and efficiency/risk reduction.

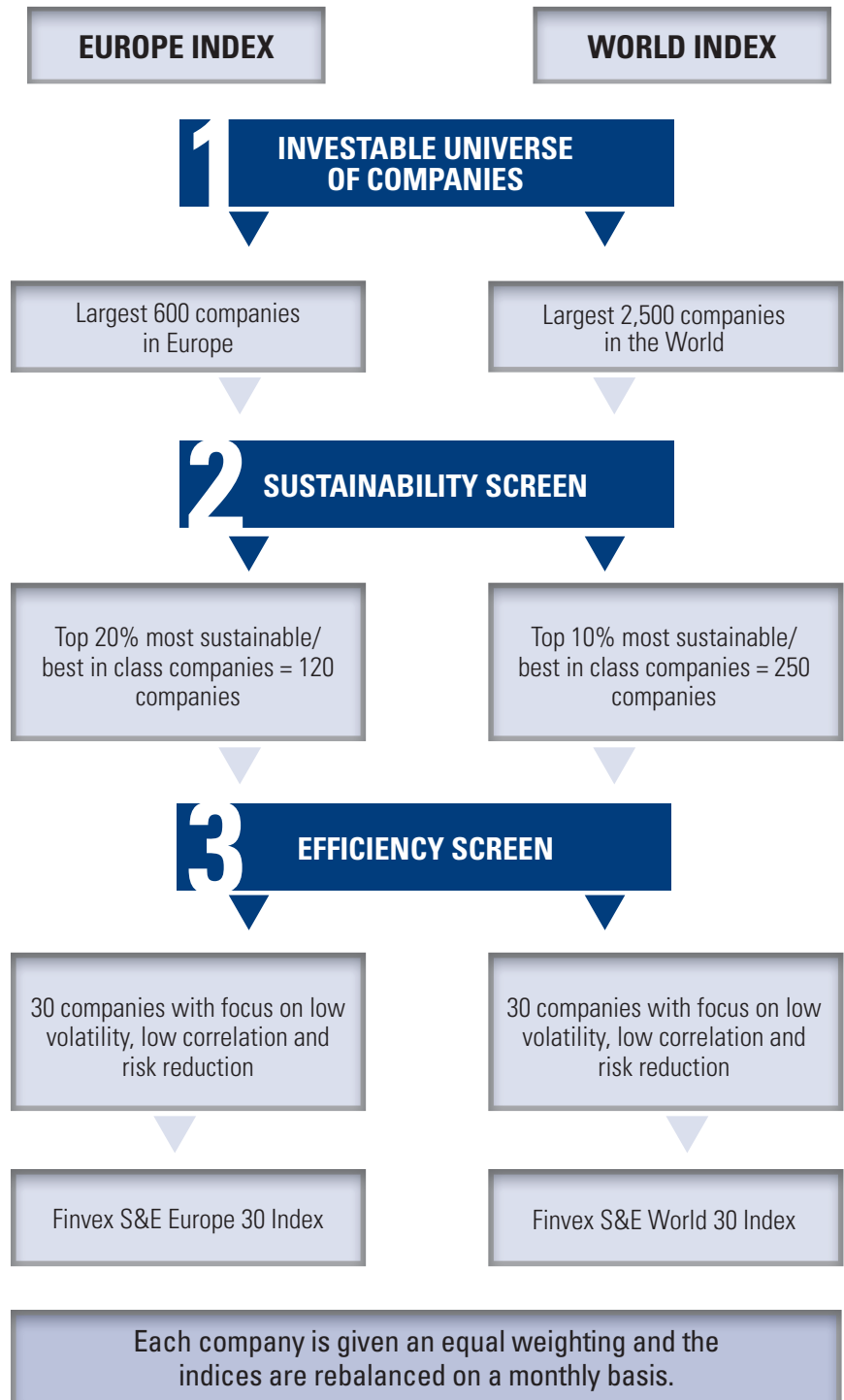
### SUSTAINABILITY SCREEN:

Sustainable investing is based on analysis of corporate, economic, environmental and social performance, assessing issues such as corporate governance, risk management, climate change mitigation, supply chain standards and labour practices. This stage of the index construction process is designed to find the highest quality 'best in class' companies across the region.

### EFFICIENCY SCREEN:

The final stage of the process is based on a highly developed risk reduction analysis which focuses on low downside volatility, high diversification and low correlation. This analysis is where the majority of added value comes from which illustrates the theory that lowering risk can have a positive return impact and avoiding losses is an essential part of investing.

## INDEX CONSTRUCTION METHODOLOGY:



# BCP EQUITY INDEX BONDS

## INDEX PERFORMANCE – LIVE PLUS SIMULATED

The two charts below illustrate the live and simulated performance of the two Finvex Indices against relevant industry benchmarks over the last 10 years. As you can see the Finvex focus on sustainability and efficiency/risk reduction has led to consistent and strong levels of outperformance over this time period, with significantly reduced volatility.

### 1 | BCP EUROPEAN EQUITY INDEX BOND 7

The BCP European Equity Index Bond 7 will track the performance of the Finvex S&E Europe 30 Index. The **'Growth Plus Version'** will pay investors 140% of the performance of the Finvex S&E Europe 30 Index over the 5 year investment term. This performance is added to the minimum amount (92% of your investment) that is capital protected. 92% capital security at maturity is provided by Bank of Ireland. If the index performance is less than 7.1% over the term, you will receive back between 92% and 100% of your investment.

The **'Growth Version'** will return 80% of the performance of the Finvex S&E Europe 30 Index over the 5 year investment term. 97% Capital security at maturity is provided by Bank of Ireland. If the Index performance is less than 6.3% over the term, you will receive back between 97% and 100% of your investment.

## BOND CHOICES FOR INVESTORS

There are two separate bonds for investors to choose from and within each bond there is an additional layer of flexibility whereby the investor can choose from the 'Growth Plus' (92% capital secure) or 'Growth' (97% capital secure) version. The investor can also select any combination of the four options based on their own specific risk and return requirements.

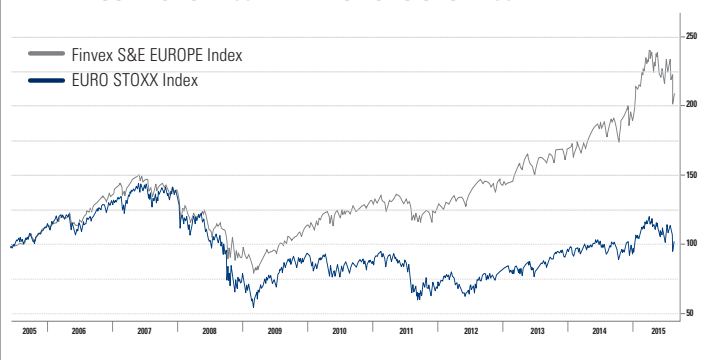
### 2 | BCP WORLD EQUITY INDEX BOND 7

The BCP World Equity Index Bond 7 will track the performance of the Finvex S&E World 30 Index, up to a maximum Index performance of 50%. The **'Growth Plus Version'** will pay investors 140% of the performance of the Finvex S&E World 30 Index. The maximum Gross Return is 62% (50% Index performance x 140% participation + 92% capital security), equivalent to 12.4% gross per annum (CAR 10.1%) over the 5 year investment term. 92% capital security at maturity is provided by Bank of Ireland. If the Index performance is less than 7.1% over the term, you will receive back between 92% and 100% of your investment.

The **'Growth Version'** will return 80% of the performance of the Finvex S&E World 30 Index. The maximum Gross Return is 37% (50% Index performance x 80% participation + 97% capital security), equivalent to 7.4% gross per annum (CAR 6.5%) over the 5 year investment term. 97% capital security at maturity is provided by Bank of Ireland. If the Index performance is less than 6.5% over the term, you will receive back between 97% and 100% of your investment.

**WARNING:** The figures above are provided only to illustrate how the Bond works; they should not be taken as an indication of potential returns. The return to you will depend on the version of the Bond you invest in and the actual performance of the Index which cannot be predicted in advance.

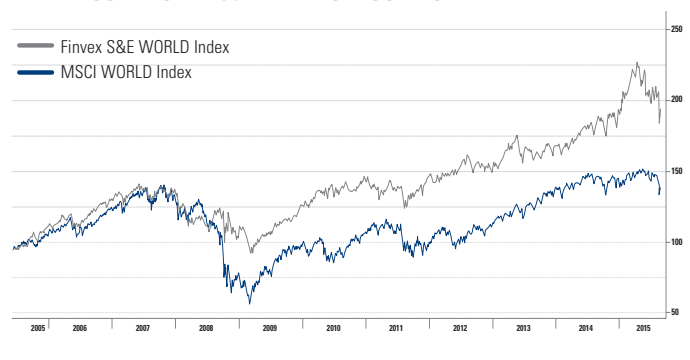
FINVEX S&E EUROPE 30 INDEX VS EURO STOXX 50 INDEX



PERFORMANCE	Finvex Europe	Euro Stoxx	Relative
3yr	43.2%	34.0%	9.2%
5yr	68.6%	24.7%	43.9%
10yr	105.7%	0.2%	105.5%
VOLATILITY			
3yr	11.2%	17.5%	-6.3%
5yr	11.6%	20.0%	-8.4%
10yr	12.9%	21.2%	-8.3%

Source: Bloomberg. Performance is shown from August 31st 2005 to August 31st 2015. Finvex S&E Europe 30 Index is live since July 1st 2011. Data prior to this date is simulated based on the actual current index rules.

FINVEX S&E WORLD 30 INDEX VS MSCI WORLD INDEX



PERFORMANCE	Finvex World	MSCI World	Relative
3yr	25.7%	28.6%	-2.9%
5yr	41.6%	52.3%	-10.7%
10yr	92.8%	37.7%	55.1%
VOLATILITY			
3yr	9.5%	9.8%	-0.3%
5yr	9.3%	12.6%	-3.3%
10yr	10.4%	14.8%	-4.4%

Source: Bloomberg. Performance is shown from August 31st 2005 to August 31st 2015. Finvex S&E World 30 Index is live since July 1st 2011. Data prior to this date is simulated based on the actual current index rules.

**WARNING:** Past performance is not a reliable guide to future performance.

**WARNING:** The value of your investment may go down as well as up, you may get back less than you invest.

**WARNING:** If you invest in these products, at maturity you could lose 3% (Growth Versions) or 8% (Growth Plus Versions) of the money you invest.

**WARNING:** If you invest in these products you will not have any access to your money for 5 years.



# BCP EQUITY INDEX BONDS

REVIEW YOUR PORTFOLIO ONLINE  
[crm.bcp.ie](http://crm.bcp.ie)



## HOW RETURNS ARE CALCULATED:

### EUROPEAN EQUITY INDEX BOND 7 - GROWTH PLUS VERSION

If the Performance of the Index is 50% over the term of the Bond, the return to investors will be 92% of the capital invested plus 70% ( $50\% \times 140\%$ ) giving a Gross Return of 62%. As the 62% return in this case is above the 40% Performance Fee hurdle rate, a 2% Performance Fee will be paid to BCP with a return of 60% paid to investors. This is equivalent to 12% per annum (CAR 9.9%). If the Performance of the Index is less than 7.1% over the term of the Bond, between 92% and 100% of the capital invested will be returned.

### EUROPEAN EQUITY INDEX BOND 7 - GROWTH VERSION

If the Performance of the Index is 50% over the term of the Bond, the return to investors will be 97% of the capital invested plus 40% ( $50\% \times 80\%$ ) giving a Gross Return of 37%. As the 37% return in this case is above the 18% Performance Fee hurdle rate, a 1% Performance Fee will be paid to BCP with a return of 36% paid to investors. This is equivalent to 7.2% per annum (CAR 6.3%). Even if the Performance of the Index is negative over the term of the Bond, 97% of the capital invested will be returned.

### WORLD EQUITY INDEX BOND 7 - GROWTH PLUS VERSION

If the Performance of the Index is 42% over the term of the Bond, the return to investors will be 92% of the capital invested plus 58.8% ( $42\% \times 140\%$ ) giving a Gross Return of 50.8%. As the 50.8% return in this case is above the 40% Performance Fee hurdle rate, a 2% Performance Fee will be paid to BCP with a return of 48.8% paid to investors. This is equivalent to 9.8% per annum (CAR 8.3%). If the Performance of the Index is less than 7.1% over the term of the Bond, between 92% and 100% of the capital invested will be returned.

### WORLD EQUITY INDEX BOND 7 - GROWTH VERSION

If the Performance of the Index is 42% over the term of the Bond, the return to investors will be 97% of the capital invested plus 33.6% ( $42\% \times 80\%$ ) giving a Gross Return of 30.6%. As the 30.6% return in this case is above the 18% Performance Fee hurdle rate, a 1% Performance Fee will be paid to BCP with a return of 29.6% paid to investors. This is equivalent to 5.9% per annum (CAR 5.3%). Even if the Performance of the Index is negative over the term of the Bond, 97% of the capital invested will be returned.

## PERFORMANCE FEES

If at the end of the 5 year term the Gross Return of a Bond Version is between 18% and 39.9%, then a Performance Fee of 1% will be deducted from the Gross Return and paid to BCP in respect of that version. If at the end of the Term the Gross Return of the Bond is 40% or greater, then a Performance Fee of 2% will be paid to BCP in respect of that version. The Performance Fee is paid in addition to the initial fee paid to BCP as described in the Key Features on page 5.

**WARNING:** The value of your investment may go down as well as up, you may get back less than you invest.

**WARNING:** If you invest in these products, at maturity you could lose 3% (Growth Versions) or 8% (Growth Plus Versions) of the money you invest.

**WARNING:** If you invest in these products you will not have any access to your money for 5 years.



## BCP EQUITY INDEX BONDS

## KEY FEATURES

## HOW DO THE BONDS WORK

The product producer of the BCP European Equity Index Bond 7 and the BCP World Equity Index Bond 7 is BCP Asset Management Limited, 71 Upper Leeson Street, Dublin 4.

Your entire investment is allocated to a 5 year Bond which tracks the performance of either the Finvex S&E Europe 30 Index or the Finvex S&E World 30 Index. At the end of the Term, the percentage performance (gain or loss) of the respective Index is calculated. This performance will then be multiplied by 140% (Growth Plus Versions) or 80% (Growth Versions) and added to the capital secure amount to determine the Gross Return of the Bond version. The Performance of the Finvex S&E World 30 Index is capped at 50%. Please refer to the examples on page 4 for further details. The Growth Plus and Growth Versions offer 92% or 97% capital security at maturity respectively.

**SUITABILITY:** The Bonds are not suitable for investors who require regular income or require access to their capital before maturity. The Bonds are suitable only as a capital growth investment. The return on the Bonds will depend on the performance of the relevant underlying Index and will only be determined at the end of the Term. No withdrawals may be made before maturity on 21st December 2020. Your money is not invested in the relevant Index, therefore, you do not benefit from any dividends distributed by the Index. The Bonds do not suffer exposure to foreign currency hence there will be no currency risk. In order to protect the performance of the Index from volatility in stock markets towards the end of the term, the Final Price will reflect the average Index level on a monthly basis over the final 18 months of the term. The effect of averaging is to protect returns in a falling market but conversely it may restrict growth in a rising market. A Performance Fee of 1% will be deducted if the Gross Return of a Bond Version is between 18% and 39.9% at maturity. If the Gross Return of a Bond Version is 40% or higher then a Performance Fee of 2% will be paid to BCP at maturity.

**CAPITAL SECURITY:** Capital security is provided by Bank of Ireland. In the event Bank of Ireland fails to meet its liabilities, you could lose some or all of your money. Your investment is held in the name of your pension platform provider. As your pension platform provider is the beneficial owner of the assets, it is important to note that this investment is not covered by the Deposit Guarantee Scheme.

#### WHERE DOES MY INVESTMENT IN THE BCP EUROPEAN EQUITY INDEX BOND 7 AND/OR BCP WORLD EQUITY INDEX BOND 7 - GROWTH PLUS VERSIONS GO?

The paragraph below displays how the investment is structured for a hypothetical €10,000 investor.

The Growth Plus Versions provide 92% capital security by placing 87.38% or €8,738 of your investment amount on deposit. This amount will grow to 92% or €9,200 by the end of the 5 year Term.

The Growth Plus Versions offer a return of 140% of the performance of the underlying index, less the 8% capital at risk, less any Performance Fee. 11.34% or €1,134 of your investment amount will be used to purchase this return. There is no limit to the return that can be earned on the Growth Plus Version of the European Equity Index Bond 7. The maximum return of the Growth Plus Version of the World Equity Index Bond 7 is 58% (CAR 9.6%) before tax is deducted. If the Performance of the Index is negative at the end of the Term, you will receive 92% of your capital invested. This payment represents a 8% loss (CAR -1.65%) on your investment over the period.

BCP will receive a fee of 1.28% or €128 for manufacturing, distributing and administering the Bonds, equivalent to 0.26% per annum. As described previously on page 4, a Performance Fee of 1% will be paid to BCP in addition to the fees above if the Gross Return on this version of the Bond is between 18% and 39.9% at maturity. If the Gross Return on this version of the Bond is 40% or more, then a Performance Fee of 2% will be paid to BCP at maturity.

#### WHERE DOES MY INVESTMENT IN THE BCP EUROPEAN EQUITY INDEX BOND 7 AND/OR BCP WORLD EQUITY INDEX BOND 7 - GROWTH VERSIONS GO?

The paragraph below displays how the investment is structured for a hypothetical €10,000 investor.

The Growth Versions provide 97% capital security by placing 92.29% or €9,229 of your investment amount on deposit. This amount will grow to 97% or €9,700 by the end of the 5 year Term.

The Growth Versions offer a return of 80% of the performance of the underlying index, less the 3% capital at risk, less any Performance Fee. 6.48% or €648 of your investment amount will be used to purchase this

return. There is no limit to the return that can be earned on the Growth Version of the European Equity Index Bond 7. The maximum return for the Growth Version of the World Equity Index Bond 7 is 34% (CAR 6.0%) before tax is deducted. If the Performance of the Index is negative at the end of the Term, you will receive 97% of your capital invested. This payment represents a 3% loss (CAR -0.61%) on your investment over the period.

BCP will receive a fee of 1.23% or €123 for manufacturing, distributing and administering the Bonds, equivalent to 0.25% per annum. As described previously on page 4, a Performance Fee of 1% will be paid to BCP in addition to the fees above if the Gross Return on this version of the Bond is between 18% and 39.9% at maturity. If the Gross Return on this version of the Bond is 40% or more, then a Performance Fee of 2% will be paid to BCP at maturity.

#### DO I HAVE ACCESS TO MY INVESTMENT?

No withdrawals may be made before the maturity of the Bonds on 21st December 2020. You have the right to cancel your application for the Bonds within two weeks of the date you sign it but no later than the Closing Date.

#### WHAT HAPPENS IF I DIE?

Where an investment is made on behalf of a self-directed or self-administered pension plan, in the event of death of a member prior to the expiry of the Term, the Bonds may be redeemed at their realisable value as determined by BCP based on a calculation by the Bank which may be more or less than the capital secure amount. The proceeds from such redemption will be paid to the trustees of the plan, or the investing Life Company as appropriate.

Early redemption fees may apply on any early exit from this investment.

#### WHAT ABOUT TAX?

The Bonds are available to pension platform investors only. Pension platform investors are currently exempt from Deposit Interest Retention Tax. Investors should satisfy themselves in relation to the Revenue reporting requirements and the implications of nondisclosure where required.

## TERMS & CONDITIONS

### 1. DEFINITIONS

- 1.1 'you/your/investor' means the customer(s) who is/are investing funds in the BCP European Equity Index Bond 7 and/or BCP World Equity Index Bond 7.
- 1.2 'the Bond', 'Bonds' mean the BCP European Equity Index Bond 7 and/or BCP World Equity Index Bond 7 - Growth Plus Versions and/or Growth Versions provided by BCP in accordance with these Terms and Conditions.
- 1.3 The '5 year Term', 'Term' mean the duration of the investment which is placed in the 5 year Bonds commencing on 21st December 2015 and maturing on 21st December 2020.
- 1.4 'Interest' means the gross interest calculated in accordance with Section 6 below.
- 1.5 'the Bank', 'Bank of Ireland' mean The Governor and Company of the Bank of Ireland and its successors, assigns and transferees.
- 1.6 'BCP' means BCP Asset Management Limited and its successors, assigns and transferees.
- 1.7 the 'Index', 'Indices' mean the Finvex Sustainable & Efficient Europe 30 Index and/or the Finvex Sustainable & Efficient World 30 Index, which have Bloomberg tickers of FSEURE and RSWLDE respectively
- 1.8 'Performance of the Indices' is defined in 6.2 below.
- 1.9 'Performance of the Bond version' is defined in 6.3 below.
- 1.10 'Gross Return of the Bond version' is defined in 6.4 below.
- 1.11 'Performance Fee' is defined in 6.5 below.

### 2. YOUR INVESTMENT

- 2.1 BCP will lodge your investment in the Bonds to a clearing account at the Bank. The funds will then be swept to a client asset account with the Bank in the name of BCP. You will receive a confirmation from the Bank of your investment in the Bonds.
- 2.2 At the end of the Term, on advice from BCP, the Bank will pay (1) 92% of the capital invested in the Growth Plus Versions and/or (2) 97% of the capital invested in the Growth Versions, together with any Interest earned on the capital invested.

- 2.3 Your money is not invested in the shares of the companies in the Indices and, therefore, the investment does not benefit from any dividends distributed by the Indices.
- 2.4 All payments from the Bond will be paid to the trustees of the plan, or the investing Life Company, as appropriate to be added to your pension benefits.

### 3. AVAILABILITY

- 3.1 The closing date for applications is 11th December 2015, or earlier if fully subscribed (the 'Closing Date').
- 3.2 The minimum investment is €20,000.
- 3.3 The Bonds are available to individuals who are aged 18 or over wishing to invest their pension funds.

### 4. COOLING OFF PERIOD

You have the right to cancel this contract prior to the Closing Date of the Bonds. If you wish to cancel, written notice must be received by BCP Asset Management Limited at 71 Upper Leeson Street, Dublin 4 within two weeks of your application but no later than 11th December 2015.

### 5. WITHDRAWALS

- 5.1 No withdrawals may be made from the Bond before the end of the 5 year Term.
- 5.2 Where an investment is made on behalf of a self directed or self administered pension plan, in the event of death of a member prior to the expiry of the Term, the Bonds may be redeemed, subject to the terms of the rules of the underlying scheme or policy, at its realisable value as determined by BCP and the Bank which may be more or less than the capital secure amount. The proceeds from such redemption will be paid to the trustees of the plan, or the investing Life Company as appropriate.
- 5.3 Early redemption fees may apply on any early exit from this investment.

### 6. INTEREST

- 6.1 The Interest credited by the Bank to the 5 year deposit on maturity is calculated for each Bond version as the Performance of the Bond version less the Performance Fee, and is calculated in accordance with 6.2, 6.3, 6.4 and 6.5. This Interest, if positive, will be added to the capital secure amount to calculate the final return.

- 6.2 Performance of the Indices is calculated as  $(\text{Final Price} - \text{Initial Price}) / \text{Initial Price}$  where (1) the Initial Price of the Indices is the closing level of the Indices on 17th December 2015 or the next business day for the Indices; (2) the Final Price is the simple average of the Index values taken at monthly intervals from and including 17th June 2019 to and including 17th December 2020 or the next business day of the Indices. Note the maximum Performance of the Finvex Sustainable & Efficient World 30 Index is 50%. There is no such maximum limit on the Performance of the Finvex Sustainable & Efficient Europe 30 Index.
- 6.3 Performance of the Bond version is calculated as  $(\text{Performance of the Indices} \times \text{Participation})$  where Participation for the Growth Plus Versions is 140% and Participation for the Growth Versions is 80%.
- 6.4 Gross Return of the Bond is calculated as  $(\text{Performance of the Bonds} - \text{Capital at Risk})$  where Capital at Risk is 8% for the Growth Plus Versions and 3% for the Growth Versions.
- 6.5 The Performance Fee for each Bond version is 1% where the Gross Return at maturity for that Bond version is between 18% and 39.9%. If the Gross Return for each Bond Version is 40% or higher then a Performance Fee of 2% will be paid to BCP at maturity.
- 6.6 If the Interest is zero or negative at maturity, 92% of the capital invested in the Growth Plus Versions, or 97% of the capital in the Growth Versions, will be payable.
- 6.7 Should any event occur during the Term which in BCP's absolute discretion constitutes a substantial change to the Indices, force majeure or hedging disruption, BCP shall be entitled to substitute the Indices with other Indices, to unwind the Bonds at the then current market value or to suspend operations of the Bonds during any period in which such event continues and thereafter until the end of the Term. On suspension, the Bank shall arrange for the investment accrued to be placed on deposit for the aforesaid period, on terms to be agreed between BCP and the Bank at their absolute discretion. BCP will notify the investors

## TERMS & CONDITIONS

of the occurrence of any such event in such manner as BCP deem appropriate. Neither BCP, the Bank, nor their agent(s) shall be liable for any loss howsoever suffered by the investor if there is any total or partial failure of performance resulting from any such event or any other causes beyond the control of BCP, the Bank or their agent(s).

6.8 Should an adjustment event occur during the Term which affects the valuation of the Indices, BCP shall be entitled, after consultation with the Bank and at its absolute discretion, to adjust any relevant terms of the Bonds to preserve the economic equivalent of your investment prior to the occurrence of such event.

6.9 No interest will be paid to you in relation to the period up to 21st December 2015.

### 7. MATURITY

BCP will contact you before the Bonds mature to advise of repayment and reinvestment opportunities available at that time. At maturity on 21st December 2020, BCP will instruct the Bank to electronically transfer your capital sum secured together with any Interest earned to your pension platform provider. If for any reason Interest on the Bonds cannot be determined by the maturity date, the Bank will pay the capital sum secured and any Interest, 2 business days after the Interest can be determined.

### 8. COMPLAINTS

Any complaint about the sale of the Bonds should be made to your authorised intermediary via whom you invested. A complaint about any other aspect of the Bonds should be made to BCP. Any such complaint will be investigated in accordance with BCP's complaints policy, details of which are available from BCP.

### 9. CONFIDENTIALITY

BCP and the Bank observe a strict duty of confidentiality about your financial affairs. Save at your request or with your consent, neither BCP nor the Bank will disclose any details relating to your investment to anyone else other than in the following circumstances:

- to comply with a Court Order.
- to comply with a direction or request from a statutory or regulatory body entitled to such details.
- in accordance with any applicable legislation.

### 10. DATA PROTECTION

Both BCP and the Bank are registered under the Data Protection Acts 1988 and 2003 and your personal data held by BCP and the Bank will be maintained in accordance with the obligations of the Acts and subsequent legislation.

### 11. CANCELLATION

If total funds received from investors at the Closing Date are deemed to be insufficient or hedging conditions are adverse, BCP reserves the right not to proceed with the issue of the Bonds and to repay investors.

### 12. VARIATION

These Terms and Conditions may be changed if a decision, recommendation or change is made by a Court, Regulator, Ombudsman or by legislation. BCP will notify you personally of any changes and will endeavour to give you at least 1 month's notice.

### 13. CLIENT ASSET ACCOUNTS

This product is deposit based and Bank of Ireland is the underlying deposit taker. Investors will receive confirmation of their investment from Bank of Ireland. On maturity, the proceeds of the investment, minus any applicable Performance Fee paid to BCP, will only be paid to investors. Client asset accounts contain funds which are pooled with other clients' funds. Investors

have a claim against the client assets pool in a specific account. Funds are not afforded protection under the Client Asset Requirements until they are swept from the clearing account at the Bank into the BCP client asset account.

### 14. BOND OPERATION

Neither BCP, the Bank nor their agent(s) will be liable for any loss you may suffer if BCP, the Bank or their agent(s) is prevented from providing any service as a result of industrial action, power failure or other cause beyond the reasonable control of BCP, the Bank or their agent(s). The Bank acts as deposit taker and is not liable for the responsibilities of BCP to you in relation to the Bonds or for any information provided to you by BCP. The Bank is not offering financial or tax advice to BCP or investors. It does not make any representation, express or implied, as to the investment terms or the performance of the Bonds. Any such statements herein, as well as all other statements regarding the Bonds, are the sole responsibility of BCP.

### 15. GOVERNING LAW AND JURISDICTION

Our relationship with you and these Terms and Conditions are governed by and shall be construed in accordance with the laws of Ireland. By signing the application form and subsequent investment instruction form as issued by your pension platform provider, you agree that any dispute may be resolved by the courts of Ireland.

### 16. GUARANTEE SCHEME - DGS

Capital security is provided by Bank of Ireland. In the event Bank of Ireland fails to meet its liabilities, you could lose some or all of your money. Your investment is held in the name of your pension platform provider. As your pension platform provider is the beneficial owner of the assets, it's important to note that this investment is not covered by the Deposit Guarantee Scheme.



BCP Asset Management Limited

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